HOUSING MARKET INFORMATION

RENTAL MARKET REPORT

Kingston CMA

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: 2017

The overall vacancy rate*...

DECREASED to

0.7%

- Below CMA
- Similar to CMA
- Above CMA

The average rent is*...

$1,109

UP by 3.1%

- Below CMA
- Similar to CMA
- Above CMA

PRIMARY RENTAL MARKET *(by bedroom type)*

Bachelor	One bedroom	Two bedroom	Three or more bedrooms
1.0% Vacancy Rate	0.6% Vacancy Rate	0.9% Vacancy Rate	0.3% Vacancy Rate
$730 Avg. Rent	$975 Avg. Rent	$1,157 Avg. Rent	$1,715 Avg. Rent

"Increased demand for rental apartments due to higher net migration and fewer households moving out of rental offset an increase in supply."

Olga Golozub
Market Analyst, CMHC

*CMHC collects data on the primary and secondary rental market annually in the fall. These data refer to the primary rental market, which only includes rental units in privately initiated apartment structures containing at least three rental units. The secondary rental market covers rental dwellings that were not originally purpose built for the rental market, including rental condominiums. The primary vacancy rate and rent level is based on all surveyed structures, while the rent increase is based only on structures common to the survey sample in both the current and previous year.

Canada

CMHC SCHL

Key analysis findings:

- A strong increase in demand generated the tightest rental market conditions in almost three decades.
- The turnover rate was well above the provincial average.
- The common sample[1] average rent increased by 3.1%, up from 2.2% in 2016.

Kingston rental market the tightest in Ontario

The rental market in the Kingston Census Metropolitan Area (CMA) experienced significant change in 2017. The vacancy rate for private rental apartment buildings with three or more units fell by nearly two percentage points to 0.7%, the lowest level since 1989. This was the biggest decline in the average vacancy rate among all major centres in Ontario with the Kingston vacancy rate being the lowest in the province.

Rental market tightened due to strong demand

Demand for purpose-built rental accommodation was up an unusually strong 3.2%. Supply also increased but at a slower rate, 1.2%, which was the smallest increase since 2013. The vacancy rate declined despite more condominium apartments, which compete with purpose-built rental apartments to some degree. High demand for rental accommodation led to a 73% decrease in the number of vacant units, generating the tightest market conditions in almost three decades.

Stronger demand in Eastern and Outer Kingston

The vacancy rate declined across all Kingston submarkets, but the biggest tightening of rental market conditions occurred in Zone 4 (Eastern and Outer Kington), where the vacancy rate decreased by more than four percentage points to 1.0%, the lowest level since 2011. The vacancy rate declined even though most of the new rental supply occurred in this zone. During the last five years, 798 units or 71% of the total new additions occurred in this particular zone. The steady increase in supply exerted upward pressure on the vacancy rate, which peaked at 5.2% last year. With higher demand, competition for vacant units intensified, prompting potential renters to relocate to where rental units were more readily available, putting downward pressure on the vacancy rate in Zone 4. One reason may be that newer units with modern amenities are more attractive to tenants, who stay in such units longer.

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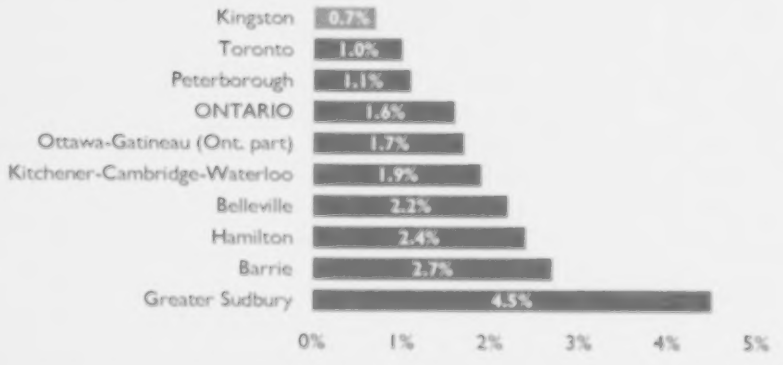
Demand rises strongly

The availability rate declined more than the vacancy rate, an indication that the increase in demand was due more to fewer households moving out of rental than to additional renter households being formed. As mortgage carrying costs increased at a faster pace than incomes, fewer rental households could transition into homeownership this year, so many decided to stay in their units.

Figure 1

Kingston Vacancy Rate the Lowest in Ontario



Source: CMHC, Rental Market Survey 2017

[1] When comparing year over year average rents, the age of the building needs to be taken into consideration because rents in newly built structures tend to be higher than in existing buildings. By comparing rents for units that are common to both 2016 and 2017 Fall Rental Market Surveys, we can get a better indication of actual rent increases paid by most tenants.

According to the study permit holders' data from the government of Canada website[2], more international students were studying in Kingston in the first eight months of 2017 compared to the same period a year ago. International students tend to rent rather than own during their studies.

Strong employment growth among youth aged 15 to 24 years likely allowed some youth to move out of their parents' home, adding to rental demand. Some young professionals who value mobility and some seniors, particularly after reaching 75 years, likely contributed to the movement into rental as well.

Rental demand was also boosted from the growing number of migrants coming to Kingston. Interprovincial migration more than doubled from 279 people in 2015 to 637 in 2016. Some of them may decide to rent in the short run.

Turnover rates

The turnover rate[3], added to the RMS in 2016[4], provides information on the mobility of tenants. The turnover rate in Kingston CMA was 25.6% in October 2017, down from 26.5% in 2016. However, the change in the turnover rate was not statistically significant. The Kingston turnover rate is one of the higher among Ontario CMAs. In Kingston, tenants tend to be more mobile because many are students or younger households.

Figure 2

Vacancy Rate Declined While Rental Supply at all Time High in Zone 4

Source: CMHC, Rental Market Survey

Rents increase above guideline

Although the high turnover rate did not change, combined with the tight rental market conditions it led to an increase in the average rent[5] of 3.1%. This was above the 2017 guideline of 1.5% and higher than the 2.2% last year increase when turnover was high, but market conditions not as tight. Rising mortgage carrying costs reduced the risk of a unit remaining vacant even if the rent increase at turnover was large.

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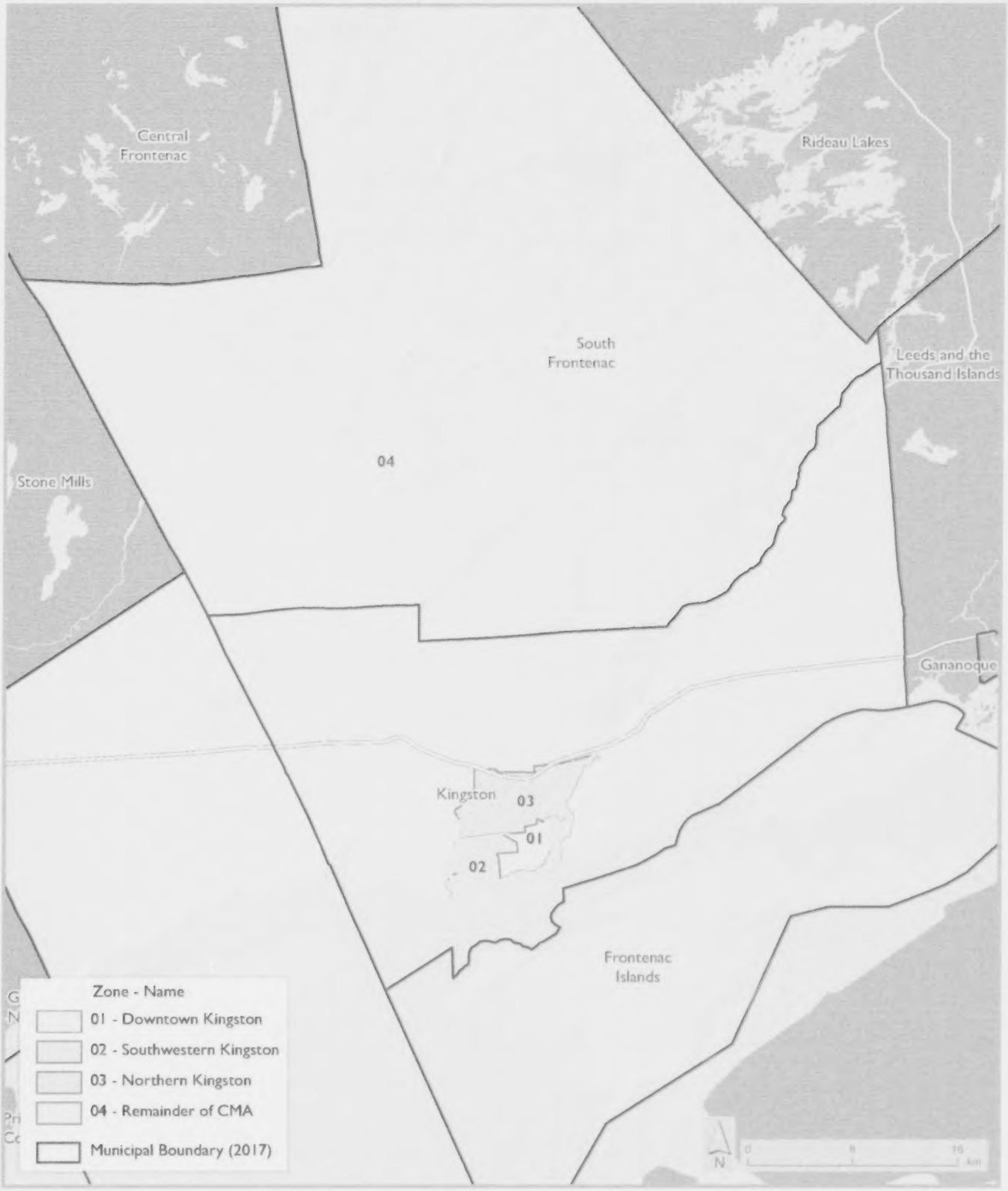
[2] https://open.canada.ca/data/en/dataset/ad975a26-df23-456a-8ada-756191a23695

[3] The turnover rate is defined as the number of times a unit is occupied by new residents during the past 12 months (including tenants who move into different units in the same building this time period).

[4] The pilot project survey was conducted in the Vancouver CMA in the fall of 2015.

[5] The percentage change of average rent is a measure of the market movement, and is based on those structures that were common to the survey sample in both 2016 and 2017.


Central Frontenac
Rideau Lakes
South Frontenac
Leeds and the Thousand Islands
04
Stone Mills
Gananoque
Kingston
03
01
02
Frontenac Islands
Zone - Name
01 - Downtown Kingston
02 - Southwestern Kingston
03 - Northern Kingston
04 - Remainder of CMA
Municipal Boundary (2017)
N

RMS ZONE DESCRIPTIONS - KINGSTON CMA	
Zone 1	**Downtown Kingston** - Southern and Eastern boundaries determined by Lake Ontario and the Cataraqui River respectively. Western boundary determined by the following streets: Sir John A Macdonald, Albert, Princess, Division and Montreal. Northern boundary determined by the following streets: Concession, Joseph and Railway.
Zone 2	**Southwestern Kingston City** - Southern and Western boundaries determined by Lake Ontario and the Little Cataraqui River respectively. Eastern boundary abuts Zone 1.
Zone 3	**Northern Kingston City** - Southern boundary determined by Zones 1 and 2. Eastern, Northern and Western boundaries determined by Kingston's former city limits.
Zone 4	**Rest of Kingston CMA**
Zones 1-4	**Kingston CMA**

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Available in SELECTED Rental Market Reports

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Available in the Halifax, Quebec, Montreal, Gatineau, Ottawa, Toronto, Hamilton, Kitchener-Cambridge-Waterloo, London, Winnipeg, Regina, Saskatoon, Edmonton, Calgary, Kelowna, Vancouver and Victoria Reports

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1.1.1 Private Apartment Vacancy Rates (%) by Zone and Bedroom Type Kingston CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Kingston Zone 1	1.2	**	1.8	0.1	3.3	1.0	**	**	2.2	0.5
Kingston Zone 2	3.0	1.2	1.6	0.5	2.1	0.7	**	**	2.1	0.7
Kingston Zone 3	**	**	1.7	1.1	1.7	0.9	0.0	0.0	1.8	1.0
Kingston Zone 4	3.9	4.1	4.8	0.8	5.6	0.9	2.0	**	5.2	1.0
Kingston CMA	**3.3**	**1.0**	**2.3**	**0.6**	**2.9**	**0.9**	**	**0.3**	**2.6**	**0.7**

1.1.2 Private Apartment Average Rents ($) by Zone and Bedroom Type Kingston CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Kingston Zone 1	696	763	968	1,020	1,165	1,197	1,944	2,033	1,126	1,196
Kingston Zone 2	711	719	873	887	1,052	1,078	2,061	1,182	1,051	999
Kingston Zone 3	647	677	914	953	1,023	1,063	1,112	1,156	988	1,029
Kingston Zone 4	607	603	1,013	1,035	1,292	1,345	1,345	1,209	1,194	1,233
Kingston CMA	**694**	**730**	**942**	**975**	**1,119**	**1,157**	**1,798**	**1,715**	**1,083**	**1,109**

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

1.1.3 Number of Private Apartment Units in the Universe by Zone and Bedroom Type Kingston CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Kingston Zone 1	340	349	1,493	1,496	1,771	1,774	326	343	3,930	3,962
Kingston Zone 2	259	259	1,110	1,111	2,160	2,157	278	279	3,807	3,806
Kingston Zone 3	42	42	1,132	1,133	2,171	2,174	133	133	3,478	3,482
Kingston Zone 4	28	28	801	836	1,517	1,607	49	55	2,395	2,526
Kingston CMA	**669**	**678**	**4,536**	**4,576**	**7,619**	**7,712**	**786**	**810**	**13,610**	**13,776**

1.1.4 Private Apartment Availability Rates (%) by Zone and Bedroom Type Kingston CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Kingston Zone 1	**	**	4.0	**	4.3	2.4	0.4	**	3.8	2.0
Kingston Zone 2	4.1	1.2	2.8	1.9	3.2	1.5	**	**	3.2	1.6
Kingston Zone 3	**	**	3.7	2.2	3.2	1.6	3.8	0.0	3.7	1.9
Kingston Zone 4	7.7	**	7.8	2.2	7.4	1.3	4.1	**	7.5	1.7
Kingston CMA	**5.2**	**3.4**	**4.3**	**2.0**	**4.3**	**1.7**	**	**0.4**	**4.2**	**1.8**

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

1.1.5 Private Apartment Estimate of Percentage Change (%) of Average Rent [1] by Zone and Bedroom Type Kingston CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15 to Oct-16	Oct-16 to Oct-17	Oct-15 to Oct-16	Oct-16 to Oct-17	Oct-15 to Oct-16	Oct-16 to Oct-17	Oct-15 to Oct-16	Oct-16 to Oct-17	Oct-15 to Oct-16	Oct-16 to Oct-17
Kingston Zone 1	**	**	3.9	3.4	2.6	3.7	++	**	2.9	3.6
Kingston Zone 2	3.7	1.3	1.8	2.0	2.4	2.8	++	0.9	2.7	2.4
Kingston Zone 3	**	3.5	1.5	4.7	2.1	3.7	3.0	++	1.3	3.8
Kingston Zone 4	2.9	1.7	2.0	1.8	1.7	2.8	2.7	5.8	1.7	2.6
Kingston CMA	**5.2**	**4.2**	**2.4**	**3.1**	**2.3**	**3.3**	**2.5**	**2.6**	**2.2**	**3.1**

[1]The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

1.1.6 Private Apartment Turnover Rates (%) by Zone and Bedroom Type Kingston CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Kingston Zone 1	40.9	**	**	**	**	**	**	**	**	**
Kingston Zone 2	**	28.7	19.5	**	12.8	17.6	**	**	18.0	23.4
Kingston Zone 3	**	**	**	**	20.1	**	**	**	21.7	**
Kingston Zone 4	**	**	**	**	23.3	**	**	**	25.8	12.8
Kingston CMA	****	****	**29.4**	**26.0**	**22.3**	**22.0**	****	****	**26.5**	**25.6**

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

1.2.1 Private Apartment Vacancy Rates (%) by Year of Construction and Bedroom Type Kingston CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Kingston CMA										
Pre 1960	**	**	**	0.4	4.9	0.5	**	**	3.2	0.3
1960 - 1974	3.0	1.7	2.5	0.5	2.2	1.3	0.9	0.3	2.3	1.0
1975 - 1989	5.7	**	1.7	0.9	2.0	0.9	**	**	1.9	0.9
1990 - 2004	-	-	0.3	**	5.0	0.7	**	**	3.7	0.5
2005+	**	**	4.3	0.5	3.1	0.3	**	0.0	3.2	0.3
Total	3.3	1.0	2.3	0.6	2.9	0.9	**	0.3	2.6	0.7

1.2.2 Private Apartment Average Rents ($) by Year of Construction and Bedroom Type Kingston CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Kingston CMA										
Pre 1960	661	743	855	876	954	939	**	**	942	907
1960 - 1974	710	719	834	828	963	964	1,236	1,384	916	932
1975 - 1989	732	660	959	1,020	1,087	1,141	1,418	1,488	1,053	1,110
1990 - 2004	-	-	962	982	1,287	1,329	**	**	1,210	1,254
2005+	**	**	1,290	1,383	1,503	1,619	2,621	2,574	1,582	1,639
Total	694	730	942	975	1,119	1,157	1,798	1,715	1,083	1,109

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

1.2.3 Private Apartment Turnover Rates (%) by Year of Construction and Bedroom Type Kingston CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Kingston CMA										
Pre 1960	**	**	**	**	**	**	**	**	**	**
1960 - 1974	43.2	**	24.4	27.8	19.3	18.4	**	**	23.8	23.9
1975 - 1989	**	**	**	**	23.4	**	**	**	26.5	**
1990 - 2004	-	-	**	**	**	**	**	**	**	**
2005+	**	**	**	**	**	**	**	**	**	**
Total	**	**	29.4	26.0	22.3	22.0	**	**	26.5	25.6

1.3.1 Private Apartment Vacancy Rates (%) by Structure Size and Bedroom Type Kingston CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Kingston CMA										
3 to 5 Units	**	**	**	**	**	**	**	**	**	0.3
6 to 19 Units	**	**	3.1	0.4	3.9	1.3	0.0	**	3.3	0.8
20 to 49 Units	1.4	3.8	2.4	0.3	2.8	1.0	1.0	0.0	2.5	0.9
50 to 99 Units	6.4	2.5	2.2	0.7	3.1	1.1	1.5	0.0	2.9	1.0
100+ Units	1.9	0.0	2.0	0.7	2.1	0.4	0.5	**	2.0	0.5
Total	3.3	1.0	2.3	0.6	2.9	0.9	**	0.3	2.6	0.7

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

1.3.2 Private Apartment Average Rents ($) by Structure Size and Bedroom Type Kingston CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Kingston CMA										
3 to 5 Units	668	**	815	803	935	913	**	**	971	900
6 to 19 Units	656	739	809	822	904	898	**	2,221	936	1,019
20 to 49 Units	698	707	882	886	967	977	1,536	1,647	975	977
50 to 99 Units	716	717	890	892	1,116	1,148	1,203	1,212	1,036	1,058
100+ Units	731	**	1,107	1,174	1,332	1,402	2,371	**	1,276	1,307
Total	694	730	942	975	1,119	1,157	1,798	1,715	1,083	1,109

1.3.3 Private Apartment Vacancy Rates (%) by Structure Size and Zone Kingston CMA

Zone	3-5		6-19		20-49		50-99		100+	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Kingston Zone 1	**	**	2.3	**	1.0	1.6	3.1	**	3.0	0.1
Kingston Zone 2	**	**	5.2	0.5	3.1	1.2	1.3	0.9	0.5	0.3
Kingston Zone 3	**	**	5.1	**	3.0	0.4	1.1	1.4	1.0	0.8
Kingston Zone 4	-	**	3.8	**	2.4	1.2	6.3	1.0	5.0	0.7
Kingston CMA	**	**0.3**	**3.3**	**0.8**	**2.5**	**0.9**	**2.9**	**1.0**	**2.0**	**0.5**

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

1.3.4 Private Apartment Turnover Rates (%) by Structure Size and Bedroom Type Kingston CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Kingston CMA										
3 to 5 Units	**	**	**	**	**	**	**	**	**	**
6 to 19 Units	**	**	**	**	29.8	**	**	**	29.2	**
20 to 49 Units	**	**	22.3	**	18.9	**	**	**	22.0	**
50 to 99 Units	**	38.9	28.9	25.1	**	**	**	**	24.8	**
100+ Units	**	**	**	**	18.0	**	**	**	24.0	**
Total	**	**	29.4	26.0	22.3	22.0	**	**	26.5	25.6

1.4 Private Apartment Vacancy Rates (%)[1] by Rent Range and Bedroom Type Kingston CMA

Rent Range	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Kingston CMA										
LT $700	3.7	1.0	**	**	0.0	**	**	**	2.0	0.3
$700 - $799	1.0	0.7	2.4	0.3	1.6	0.8	**	**	1.9	0.5
$800 - $899	**	**	1.7	0.6	4.8	**	**	**	3.4	1.1
$900 - $999	9.6	**	1.9	0.9	2.8	0.9	**	**	2.6	0.9
$1000 - $1099	**	**	2.2	1.4	1.0	1.9	0.0	0.0	1.2	1.7
$1100+	**	**	4.1	0.5	3.7	0.6	0.6	0.4	3.3	0.5
Total	3.3	1.0	2.3	0.6	2.9	0.9	**	0.3	2.6	0.7

[1] Vacancy rate by rent range when rents are known. For the Total, vacancy rates include all structures.

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

2.1.1 Private Row (Townhouse) Vacancy Rates (%) by Zone and Bedroom Type Kingston CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Kingston Zone 1	**	**	**	**	**	0.0	**	**	**	0.0
Kingston Zone 2	-	-	-	-	-	-	**	**	**	**
Kingston Zone 3	-	-	-	-	**	**	**	**	**	**
Kingston Zone 4	-	-	-	-	**	**	4.8	1.5	4.8	1.5
Kingston CMA	**	**	**	**	**	**0.0**	**3.7**	**1.0**	**4.2**	**0.7**

2.1.2 Private Row (Townhouse) Average Rents ($) by Zone and Bedroom Type Kingston CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Kingston Zone 1	**	**	**	**	**	927	**	**	**	931
Kingston Zone 2	-	-	-	-	-	-	**	**	**	**
Kingston Zone 3	-	-	-	-	**	**	**	**	**	**
Kingston Zone 4	-	-	-	-	**	**	1,267	1,320	1,267	1,320
Kingston CMA	**	**	**	**	**	**927**	**1,214**	**1,241**	**1,082**	**1,143**

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

2.1.3 Number of Private Row (Townhouse) Units in the Universe by Zone and Bedroom Type Kingston CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Kingston Zone 1	2	2	14	19	31	50	26	32	73	103
Kingston Zone 2	0	0	0	0	0	0	36	36	36	36
Kingston Zone 3	0	0	0	0	1	1	2	2	3	3
Kingston Zone 4	0	0	0	0	4	4	105	134	109	138
Kingston CMA	**2**	**2**	**14**	**19**	**36**	**55**	**169**	**204**	**221**	**280**

2.1.4 Private Row (Townhouse) Availability Rates (%) by Zone and Bedroom Type Kingston CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Kingston Zone 1	**	**	**	**	**	0.0	**	**	**	**
Kingston Zone 2	-	-	-	-	-	-	**	**	**	**
Kingston Zone 3	-	-	-	-	**	**	**	**	**	**
Kingston Zone 4	-	-	-	-	**	**	5.7	2.2	5.7	2.2
Kingston CMA	****	****	****	****	****	**0.0**	**4.9**	**2.0**	**6.6**	**3.0**

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

2.1.5 Private Row (Townhouse) Estimate of Percentage Change (%) of Average Rent [1] by Zone and Bedroom Type
Kingston CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15 to Oct-16	Oct-16 to Oct-17	Oct-15 to Oct-16	Oct-16 to Oct-17	Oct-15 to Oct-16	Oct-16 to Oct-17	Oct-15 to Oct-16	Oct-16 to Oct-17	Oct-15 to Oct-16	Oct-16 to Oct-17
Kingston Zone 1	**	**	**	**	**	**	**	**	**	**
Kingston Zone 2	-	-	-	-	-	-	**	**	**	**
Kingston Zone 3	-	-	-	-	-	-	-	-	-	-
Kingston Zone 4	-	-	-	-	**	**	2.3	1.5	2.3	1.5
Kingston CMA	**	**	**	**	**	**	**1.9**	**1.7**	**2.4**	**1.4**

[1]The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

2.1.6 Private Row (Townhouse) Turnover Rates (%) by Zone and Bedroom Type
Kingston CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Kingston Zone 1	**	**	**	**	**	**	**	**	**	**
Kingston Zone 2	-	-	-	-	-	-	**	**	**	**
Kingston Zone 3	-	-	-	-	**	**	**	**	**	**
Kingston Zone 4	-	-	-	-	**	**	**	**	**	**
Kingston CMA	**	**	**	**	**	**	**14.6**	**	**	**

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

3.1.1 Private Row (Townhouse) and Apartment Vacancy Rates (%) by Zone and Bedroom Type Kingston CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Kingston Zone 1	1.2	**	1.8	0.1	3.4	1.0	**	**	2.3	0.5
Kingston Zone 2	3.0	1.2	1.6	0.5	2.1	0.7	**	0.7	2.1	0.7
Kingston Zone 3	**	**	1.7	1.1	1.7	0.9	0.0	0.0	1.8	1.0
Kingston Zone 4	3.9	4.1	4.8	0.8	5.6	0.9	3.9	1.8	5.2	1.0
Kingston CMA	**3.2**	**1.0**	**2.3**	**0.5**	**3.0**	**0.9**	**	**0.4**	**2.7**	**0.7**

3.1.2 Private Row (Townhouse) and Apartment Average Rents ($) by Zone and Bedroom Type Kingston CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Kingston Zone 1	696	761	966	1,018	1,158	1,188	1,944	1,975	1,120	1,189
Kingston Zone 2	711	719	873	887	1,052	1,078	1,940	1,155	1,051	1,000
Kingston Zone 3	647	677	914	953	1,023	1,063	1,112	1,156	988	1,029
Kingston Zone 4	607	603	1,013	1,035	1,292	1,345	1,290	1,299	1,197	1,238
Kingston CMA	**694**	**729**	**941**	**975**	**1,118**	**1,155**	**1,710**	**1,612**	**1,083**	**1,109**

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

3.1.3 Number of Private Row (Townhouse) and Apartment Units in the Universe by Zone and Bedroom Type Kingston CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Kingston Zone 1	342	351	1,507	1,515	1,802	1,824	352	375	4,003	4,065
Kingston Zone 2	259	259	1,110	1,111	2,160	2,157	314	315	3,843	3,842
Kingston Zone 3	42	42	1,132	1,133	2,172	2,175	135	135	3,481	3,485
Kingston Zone 4	28	28	801	836	1,521	1,611	154	189	2,504	2,664
Kingston CMA	**671**	**680**	**4,550**	**4,595**	**7,655**	**7,767**	**955**	**1,014**	**13,831**	**14,056**

3.1.4 Private Row (Townhouse) and Apartment Availability Rates (%) by Zone and Bedroom Type Kingston CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Kingston Zone 1	**	**	4.0	**	4.6	2.3	0.3	**	3.8	2.0
Kingston Zone 2	4.1	1.2	2.8	1.9	3.2	1.5	**	1.3	3.2	1.6
Kingston Zone 3	**	**	3.7	2.2	3.2	1.6	3.8	0.0	3.7	1.9
Kingston Zone 4	7.7	**	7.8	2.2	7.4	1.3	5.2	3.0	7.4	1.8
Kingston CMA	**5.2**	**3.4**	**4.3**	**2.1**	**4.4**	**1.7**	**2.8**	**0.8**	**4.3**	**1.8**

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

3.1.5 Private Row (Townhouse) and Apartment Estimate of Percentage Change (%) of Average Rent[1] by Zone and Bedroom Type
Kingston CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15 to Oct-16	Oct-16 to Oct-17	Oct-15 to Oct-16	Oct-16 to Oct-17	Oct-15 to Oct-16	Oct-16 to Oct-17	Oct-15 to Oct-16	Oct-16 to Oct-17	Oct-15 to Oct-16	Oct-16 to Oct-17
Kingston Zone 1	**	**	3.9	3.3	2.6	3.6	++	**	2.9	3.6
Kingston Zone 2	3.7	1.3	1.8	2.0	2.4	2.8	**	1.0	2.6	2.4
Kingston Zone 3	**	3.5	1.5	4.7	2.1	3.7	3.0	++	1.3	3.8
Kingston Zone 4	2.9	1.7	2.0	1.8	1.7	2.8	2.6	4.4	1.7	2.6
Kingston CMA	**5.2**	**4.2**	**2.4**	**3.1**	**2.3**	**3.3**	**2.5**	**2.5**	**2.2**	**3.1**

[1]The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

3.1.6 Private Row (Townhouse) and Apartment Turnover Rates (%) by Zone and Bedroom Type
Kingston CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Kingston Zone 1	41.0	**	**	**	**	**	**	**	**	**
Kingston Zone 2	**	28.7	19.5	**	12.8	17.6	**	**	18.0	23.4
Kingston Zone 3	**	**	**	**	20.1	**	**	**	21.7	**
Kingston Zone 4	**	**	**	**	23.3	**	14.3	**	25.3	12.9
Kingston CMA	**	**	**29.4**	**25.9**	**22.3**	**22.3**	**	**	**26.4**	**25.6**

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

TECHNICAL NOTE:

Difference between Percentage Change of Average Rents (Existing and New Structures) AND Percentage Change of Average Rents from Fixed Sample (Existing Structures Only):

Percentage Change of Average Rents (New and Existing Structures): The increase/decrease obtained from the calculation of percentage change of average rents between two years (example: $500 in the previous year vs. $550 in current survey represents an increase of 10 percent) is impacted by changes in the composition of the rental universe (e.g. the inclusion of newly built luxury rental buildings in the survey, rental units renovated/upgraded or changing tenants could put upward pressure on average rents in comparison to the previous year) as well as by the rent level movement (e.g. increase/decrease in the level of rents that landlords charge their tenants).

Percentage Change of Average Rents from Fixed Sample (Existing Structures Only): This is a measure that estimates the rent level movement. The estimate is based on structures that were common to the survey sample for both the previous year and the current Rental Market Surveys. However, some composition effects still remain e.g. rental units renovated/upgraded or changing tenants because the survey does not collect data to such level of details.

METHODOLOGY FOR RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts the **Rental Market Survey** (RMS) every year in October to estimate the relative strengths in the rental market. The survey is conducted on a sample basis in all urban areas with populations of 10,000 and more. The survey targets only privately initiated structures with at least three rental units, which have been on the market for at least three months. The survey collects market rent levels, availability (outside Quebec), turnover and vacancy unit data for all sampled structures.

The survey is conducted by a combination of telephone interviews and site visits, and information is obtained from the owner, manager, or building superintendent. The survey is conducted during the first two weeks of October, and the results reflect market conditions at that time.

CMHC is constantly reviewing the Universe of rental structures in the rental market Universe to ensure that it is as complete as possible. Every year, any newly completed rental structures with at least 3 rental units are added to the Universe. In addition to this, CMHC undertakes comprehensive reviews by comparing the Universe listing to other sources of data to ensure that the list of structures is as complete as possible.

CMHC's Rental Market Survey provides a snapshot of vacancy, availability (outside Quebec), and turnover rates and average rents in both new and existing structures. There also exists a measure for the change in rent that is calculated based on existing structures only. The estimate is based on structures that were common to the survey sample for both the previous and the current Rental Market Surveys. The change in rent in existing structures is an estimate of the change in rent that the landlords charge and removes compositional effects on the rent level movement due to new buildings, conversions, and survey sample rotation. The estimate of percent change in rent is available in all Canada and Provincial Highlights publications, and also in the CMA reports. The rent levels in new and existing structures are also published. While the percent change in rents in existing structures published in the reports are statistically significant, changes in rents that one might calculate based on rent levels in new and existing structures may or may not be statistically significant.

METHODOLOGY FOR CONDOMINIUM APARTMENT SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts the Condominium Apartment Survey (CAS) in late summer and early fall to estimate the relative strengths in the condo apartment rental market The CAS collects the number of units being rented out and the vacancy and rent levels of these units in the following CMAs: Calgary, Edmonton, Gatineau, Halifax, Hamilton, Kelowna, Kitchener, London, Montréal, Ottawa, Québec, Regina, Saskatoon, Toronto, Vancouver, Victoria and Winnipeg. The CAS is conducted by telephone interviews and information is obtained from the property management company, condominium (strata) board, or building superintendent. If necessary, this data can be supplemented by site visits if no telephone contact is made.

CMHC publishes the number of units rented, vacancy rates and average rents from the Condominium Apartment Survey. A letter code representing the statistical reliability (i.e., the coefficient of variation (CV)) for each estimate is provided to indicate the data reliability.

RENTAL MARKET SURVEY (RMS) AND CONDOMINIUM APARTMENT SURVEY (CAS) DATA RELIABILITY

CMHC does not publish an estimate (e.g. Vacancy Rates and Average Rents) if the reliability of the estimate is too low or the confidentiality rules are violated. The ability to publish an estimate is generally determined by its statistical reliability, which is measured using the coefficient of variation (CV). CV of an estimate is defined as the ratio of the standard deviation to the estimate and CV is generally expressed a percentage. For example, let the average rent for one bedroom apartments in a given CMA be $\bar{x}$ and its standard deviation be $\sigma_{\bar{x}}$. Then the Coefficient of Variation is given by $CV = \frac{\sigma_{\bar{x}}}{\bar{x}}$.

Reliability Codes for Proportions

CMHC uses CV, sampling fraction and universe size to determine the ability to publish proportions such as vacancy rates, availability rates and turnover rates. The following letter codes are used to indicate the level of reliability of proportions:

a — Excellent
b — Very good
c — Good
d — Fair (Use with Caution)
** — Poor — Suppressed
++ – Change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0).
- – No units exist in the universe for this category
n/a – Not applicable

The following two tables indicate the level of reliability of proportions:

If the proportion is Zero (0) and sampling fraction is less than 100% then the following levels are assigned:

Sampling Fraction (%) range

Structures in Universe	(0,20]*	(20,40]	(40,60]	(60,80]	(80,100)
3 – 10	Poor	Poor	Poor	Poor	Poor
11 – 20	Poor	Fair	Fair	Fair	Good
21 – 40	Poor	Fair	Fair	Good	Very Good
41 – 80	Poor	Fair	Good	Good	Very Good
81+	Poor	Good	Good	Very Good	Very Good

*(0, 20] means sampling fraction is greater than 0% but less than or equal to 20%; others are similar.

Otherwise, the following table is used to determine the reliability level of proportions:

Coefficient of Variation (CV) %

Vacancy Rate	0	(0,5]	(5,10]	(10,16.5]	(16.5,33.3]	(33.3,50]	50+
(0,0.75]	Excellent	Excellent	Excellent	Excellent	Excellent	V. Good	V. Good
(0.75,1.5]	Excellent	Excellent	Excellent	Excellent	Excellent	Fair	Poor
(1.5,3]	Excellent	Excellent	Excellent	V. Good	Good	Poor	Poor
(3,6]	Excellent	Excellent	V. Good	Good	Fair	Poor	Poor
(6,10]	Excellent	Excellent	V. Good	Good	Poor	Poor	Poor
(10,15]	Excellent	Excellent	Good	Fair	Poor	Poor	Poor
(15,30]	Excellent	Excellent	Fair	Poor	Poor	Poor	Poor
(30,100]	Excellent	Excellent	Poor	Poor	Poor	Poor	Poor

Reliability Codes for Averages and Totals

CMHC uses the CV to determine the reliability level of the estimates of average rents and a CV cut-off of 10% for publication of totals and averages. It is felt that this level of reliability best balances the need for high quality data and not publishing unreliable data. CMHC assigns a level of reliability as follows (CV's are given in percentages):

a — If the CV is greater than 0 and less than or equal to 2.5 then the level of reliability is **Excellent**.
b — If the CV is greater than 2.5 and less than or equal to 5 then the level of reliability is **Very Good**.
c — If the CV is greater than 5 and less than or equal to 7.5 then the level of reliability is **Good**.
d — If the CV is greater than 7.5 and less than or equal to 10 then the level of reliability is **Fair**.
** — If the CV is greater than 10 then the level of reliability is **Poor**. (Do Not Publish)

Arrows indicate Statistically Significant Changes

Use caution when comparing statistics from one year to the next. Even if there is a year over year change, it is not necessarily a statistically significant change. When applicable, tables in this report include indicators to help interpret changes:

↑ indicates the year-over-year change is a statistically significant increase.
↓ indicates the year-over-year change is a statistically significant decrease.
– indicates that the effective sample does not allow one to interpret any year-over-year change as being statistically significant.

Δ indicates that the change is statistically significant

DEFINITIONS

Availability: A rental unit is considered available if the existing tenant has given, or has received, notice to move, and a new tenant has not signed a lease; or the unit is vacant (see definition of vacancy below).

Rent: The rent refers to the actual amount tenants pay for their unit. No adjustments are made for the inclusion or exclusion of amenities and services such as heat, hydro, parking, and hot water. For available and vacant units, the rent is the amount the owner is asking for the unit.

It should be noted that the average rents reported in this publication provide a sound indication of the amounts paid by unit size and geographical sector. Utilities such as heating, electricity and hot water may or may not be included in the rent.

Rental Apartment Structure: Any building containing three or more rental units, of which at least one unit is not ground oriented. Owner-occupied units are not included in the rental building unit count.

Rental Row (Townhouse) Structure: Any building containing three or more rental units, all of which are ground oriented with vertical divisions. Owner-occupied units are not included in the rental building unit count. These row units in some centres are commonly referred to as townhouses.

Vacancy: A unit is considered vacant if, at the time of the survey, it is physically unoccupied and available for immediate rental.

Turnover: A unit is counted as being turned over if it was occupied by a new tenant moved in during the past 12 months. A unit can be counted as being turned over more than once in a 12 month period.

Definitions of Census Areas referred to in this publication are as follows:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 50,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

October 2016 data is based on Statistics Canada's 2011 Census area definitions. October 2017 data is based on Statistics Canada's 2016 Census area definitions.

Acknowledgement

The Rental Market Survey and the Condominium Apartment Survey could not have been conducted without the cooperation of the rental property owners, managers, building superintendents and household members throughout Canada. CMHC acknowledges their hard work and assistance in providing timely and accurate information. As a result of their contribution CMHC is able to provide information that benefits the entire housing industry.

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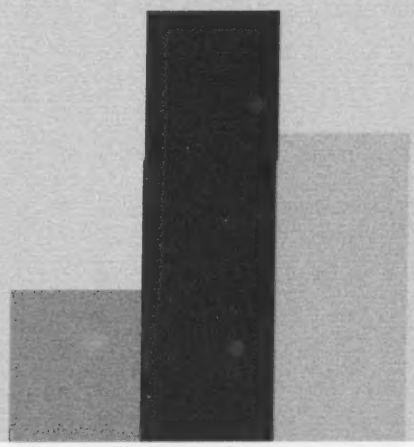

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